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FM AMEMBASSY MANAMA
TO RUEHC/SECSTATE WASHDC IMMEDIATE 6668
INFO RUEHZM/GULF COOPERATION COUNCIL COLLECTIVE PRIORITY
RHMFISI/HQ USCENTCOM MACDILL AFB FL PRIORITY
RHBVAKS/COMUSNAVCENT PRIORITY
RUEATRS/DEPT OF TREASURY WASHDC PRIORITY
RUCNDT/USMISSION USUN NEW YORK PRIORITY 0080

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STATE FOR NEA, ISN, EB

E.O. 12958: DECL: 04/02/2017

TAGS: PREL EFIN KNNP PARM BA IR REGION

SUBJECT: BAHRAIN: USG CONCERN ABOUT IMPLEMENTATION OF UNSCR 1747 WITH RESPECT TO BANK SEPAH

REF: A. STATE 40440

1B. MANAMA 0155

Classified By: DCM Susan L. Ziadeh for reasons 1.4 (b) and (d).

11. (S) Pol/Econ Chief April 2 delivered Ref A demarche concerning implementation of UNSCR 1747 to MFA First Secretary for International Organization Affairs Salah Al

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Malki. Al Malki was surprised to learn that Bank Sepah has a relationship with Future Bank. He said he would immediately distribute a note to members of the interministerial committee dealing with sanctions and designations informing them of the relationship and directing them to take measures to implement fully the provisions of UNSCR 1747. He promised to provide the Embassy with an update on GOB steps to halt Bank Sepah banking activity in Bahrain, Future Bank steps to halt Bank Sepah banking activity in Bahrain, including freezing assets, and any asset flight following UNSCR 1747's listing of Bank Sepah.

12. (S) EconOff April 2 also delivered Ref A demarche to Central Bank of Bahrain (CBB) Superintendent of the Compliance Directorate Bushra Al Haddad. Al Haddad said she would consult with colleagues at the CBB and inform the Embassy of GOB steps to freeze Bank Sepah's activities and assets in Bahrain.

13. (S) Ministry of Interior Anti-Economic Crime Directorate's Anti-Money Laundering Unit Director Captain Bassam Al Miraj told visiting NEA/ARP Office Director Alan Misenheimer in February that he had "checked and re-checked" for any Bank Sepah holdings in Bahrain and had found none (Ref B). However, it is possible that the checks did not extend to possible correspondent accounts held at Future Bank.

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<http://www.state.sgov.gov/p/nea/manama/>

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